

DEVELOPMENT SECRETARIAT.

Bye-laws of the Land Mortgage Bank.

READ—

/ Letter No. 4124 C. S., dated 27th January 1933, from the Registrar of Co-operative Societies in Mysore, requesting the approval of Government for the amendment of certain bye-laws of the Mysore Co-operative Land Mortgage Bank, Ltd., Bangalore.

ORDER No. D. 4017-20—L. M. 21-32-2, DATED BANGALORE, THE
21ST FEBRUARY 1933.

Under Section 53 of the Mysore Co-operative Societies Regulation, VII of 1918 as amended by Regulation V of 1929, Government are pleased to approve of the following amendments to the bye-laws of the Bank passed at its third annual general meeting held on the 20th November 1932:—

<i>Number of the bye-law.</i>	<i>Amendment.</i>
(1) 12(b).	Omit the word "resignation" in line 4.
(2) 47.	For "equated payments" read "equated annual payments towards both principal and interest or by equal annual payment towards principal together with interest accrued."
(3) 60.	For "The President and other members" read "The President shall hold office at the pleasure of and for such time as may be fixed by Government. The other members,"
(4) 64(e).	For the words beginning from "One of the other Directors" up to the end of the sentence, substitute "he will forthwith report the matter to Government and pending their orders, appoint one of the Directors to officiate for and exercise the powers and perform the duties of the President during his absence."
(5) 71.	Substitute the following for the existing bye-law :— "The resignation of the President will take effect from the date of the communication to him of its acceptance by the Government. The resignation of any other Director shall take effect from the date on which the Bank receives the resignation in its office."
(6) 85.	Insert the following after the penultimate sentence of the bye-law :— "But no individual member shall be entitled to vote if he has made default in the payment of any loan instalment or other amount due from him to the Bank for more than six months at the time of the meeting."
12 (b).	The bye-laws as amended will stand as follows:— <i>Amended bye-law.</i> —Any other member shall cease to be a member of the Bank on death, expulsion, insolvency, ceasing to hold any share of the Bank (by withdrawal, transfer or forfeiture) and permanent removal of residence from within the limits of the Mysore State.
47.	Long term loans and the interest due thereon shall be discharged by a system of equated annual payments towards both principal and interest or by equal annual payment towards principal together with interest accrued, but the borrower will be at liberty to pay larger sums, according to his convenience.

*Number of the
bye-law.**Amendment.*

60.

The President shall hold office at the pleasure of and for such time as may be fixed by Government. The other members of the Board of Directors shall hold office for one year or until their successors are appointed.

-64 (e).

Whenever the President is obliged to absent himself from his office by indisposition or for any other cause, he will forthwith report the matter to Government, and pending their orders appoint one of the Directors to officiate for and exercise the powers and perform the duties of the President during his absence.

71.

The resignation of the President will take effect from the date of the communication to him of its acceptance by Government. The resignation of any other Director shall take effect from the date on which the Bank receives the resignation in its office.

85.

The President, if present, shall preside at the meetings of the General Body. In the absence of the President, the members present may elect a Chairman from their number to preside at the meeting. Every member present shall have one and only one vote. Voting by proxy shall not be allowed. All questions shall be decided by a majority of votes of the members present and voting. When votes are equal, the Chairman of the meeting shall have a casting or second vote. Minor heirs or legal representatives of deceased members, if admitted to membership under bye-law 16(a), shall have no voting power. In the case of a society share-holder, any member of the society, duly authorised in that behalf by the society, may attend in person and vote in person. But no individual member shall be entitled to vote if he has made default in the payment of any loan instalment, or other amount due from him to the Bank for more than six months at the time of meeting. Even if the same member is an individual share holder of the Bank and also a representative of the Society, he shall not have, on that account, more than one vote.

S. ABDUL WAJID,

*Secretary to Government,
Development Department.*

GENERAL SECRETARIAT.**Working of the Government Gardens.****READ—**

Correspondence ending with letter No. 77, dated the 30th November 1932, from the Superintendent, Government Gardens, forwarding his report on the Administration of Government Gardens and Hill Stations for the year 1931-32.

ORDER No. E. 2876-2936—G. G. 8-32-8, DATED BANGALORE, THE
25TH FEBRUARY 1933.

Recorded.

The Report has been received after a delay of two months. The Superintendent's attention is invited to the remarks in this connection in Government Order No. D. 8912—G. G. 41-29-3, dated the 7th February 1930, reviewing the report of the Department for the year 1928-29, and he is requested to see that the report is submitted punctually in future.